

CERTIFICATION

State law requires certification by the owner or officially authorized representative. Please print all information except signature.

Name of apartment _____

Property address _____

Type of project or building (garden, garden-townhouse, mid-rise, high-rise) _____

Owner(s) Name(s) _____

All information, including the accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief are true, correct, and complete.

Management firm _____ Phone _____

Address _____

Date _____ Signature _____ Title _____

Print Name _____ E-mail _____

A. ANNUAL INCOME TOTALS (Calendar Year 2021)**1. Potential Rental Income:**

01a Market rent from **residential apartments**, assuming 100% occupancy
01b Market rent from **commercial office and/or retail units**, assuming 100% occupancy
01c Total Potential Rental Income (Sum of Lines 01a and 01b)

2. Vacancy and Collection Loss: _____ Residential _____ Commercial _____
02 Income loss due to vacancy
03 Income loss due to concessions
04 Income loss due to collection loss
05 Total Vacancy and Collection Loss (Sum of Lines 02 through 04)

3. Actual Gross Income:

06a Actual **apartment** rental income received
06b Actual **commercial** rental income received
06c Actual Income Received (Sum of Lines 06a through 06b)

4. Other Income:

07 Excess rent attributable to corporate suites
08 Laundry income (Contract? Owner Managed?)
09 Utility reimbursements
10 Interest income
11 Insurance reimbursements
12 Garage/parking rents
13 Furniture rental income
14 Clubhouse rental
15 Special fees
16 HUD mortgage interest subsidy reimbursements
(Specify: _____)
17 Concessions/vending machine income
18 Miscellaneous/antenna income (Specify: _____)
19 Total Other Income (Sum of Lines 07 through 18)

TOTAL ACTUAL INCOME (Line 06c plus Line 19)

B. CAPITAL IMPROVEMENTS, RENOVATIONS

Has the property had capital improvements or capital renovations during the reporting period? Yes No

If yes, please provide total cost here and attach a detailed list of improvements on a separate page. **Reflect only those capital costs that were actually expensed in calendar years 2020 & 2021.**

Total Capital Cost: \$ _____

Do you fund a reserve for future capital improvements? Yes No

If yes, what is the annual amount? \$ _____

C. ANNUAL OPERATING EXPENSES (Calendar Year 2021)**1. Utilities:**

	Residential	Commercial
20 Water and sewer	_____	_____
21a Electricity – excludes HVAC	_____	_____
21b Electricity – includes HVAC	_____	_____
22 Primary heating fuel (Specify: _____)	_____	_____
23 Other fuel (Specify: _____)	_____	_____

Total Utilities (Sum of Lines 20 through 23)

2. Maintenance and Repairs:

24 Maintenance payroll (including payroll taxes and benefits)	_____	_____
25 Maintenance supplies	_____	_____
26 HVAC repairs	_____	_____
27 Elec/plumbing repairs.....	_____	_____
28 Elevator repairs	_____	_____
29 Roof repairs	_____	_____
30 Pool repairs	_____	_____
31 Other common area or exterior repairs	_____	_____
32 Typical redecorating or refit costs (i.e. painting, carpet, etc.)	_____	_____
33 Other (Specify: _____)	_____	_____

Total Maintenance and Repairs (Sum of lines 24 through 33)

3. Administrative:

34 Management fees	_____	_____
35 Administrative payroll (including payroll taxes and benefits)	_____	_____
36 All other administrative costs	_____	_____
37 Corporate suite expense	_____	_____

Total Administrative (Sum of Lines 34 through 37)

4. Services:

38 Janitorial/cleaning	_____	_____
39 Landscape	_____	_____
40 Trash service	_____	_____
41 Security/pool service	_____	_____
42 Snow removal	_____	_____

Total Services (Sum of Lines 38 through 42)

5. Insurance and Taxes:

43 Fire, casualty insurance	_____	_____
44 Other taxes, fees (including occupancy tax)	_____	_____
45 Real estate taxes	_____	_____

Total Insurance and Taxes (Sum of Lines 43 through 45)

6. Total Operating Expenses before Replacement Reserves:

TOTAL OPERATING EXPENSES

TOTAL REPLACEMENT RESERVES

D. NET OPERATING INCOME (Calendar Year 2021)

Residential

Commercial

TOTAL ACTUAL INCOME less TOTAL OPERATING EXPENSES less**TOTAL REPLACEMENT RESERVES****E. VACANCY INFORMATION**

1. Vacancy for this project as of January 1 of the current year (2022)?

a. **Residential** _____ units or _____ % of total unitsb. **Commercial/Industrial** _____ units or _____ % of total units

2. What was the average vacancy over the past year (2021)?

a. **Residential** _____ units or _____ % of total unitsb. **Commercial/Industrial** _____ units or _____ % of total units

3. What was the typical length of the initial lease?

a. **Residential** _____ # of monthsb. **Commercial/Industrial** _____ # of months

4. Rent concessions being offered as of January of the current year (2022):

a. **Residential**Unit Type _____ Amt./Mo. _____ Total _____b. **Commercial/Industrial**Unit Type _____ Amt./Mo. _____ Total _____**F. SUBSIDIZED HOUSING INFORMATION**

1. Is this property a participant in one of the HUD or other low-income housing programs?

 Yes No 221-D-3 221-D-4 236 Section 8 – Project-based program _____ Other ADU Program Tenant-based assistance _____Has there been a professional appraisal on this real property in the last five years? Yes No

If yes, appraiser's estimate of value \$ _____ Date of value _____

G. COST INFORMATION (applicable if property was built within 5 years)

Estimated total developmental costs (includes all direct or "hard" costs plus all indirect or "soft" costs, including marketing costs, leasing commissions, etc., to achieve initial stabilized occupancy) \$ _____

Purchase price of land \$ _____

TOTAL COSTS \$ _____

NOTE: A detailed construction cost breakout report may be substituted in lieu of the above information.

H. SALES INFORMATION

Date Acquired _____ Price \$ _____

Date Sold _____ Price \$ _____